

109TH CONGRESS  
1ST SESSION

# S. 1480

To establish the treatment of actual rental proceeds from leases of land acquired under an Act providing for loans to Indian tribes and tribal corporations.

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## IN THE SENATE OF THE UNITED STATES

JULY 26, 2005

Mr. MCCAIN (for himself, Mr. DORGAN, and Mr. JOHNSON) introduced the following bill; which was read twice, considered, read the third time, and passed

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## A BILL

To establish the treatment of actual rental proceeds from leases of land acquired under an Act providing for loans to Indian tribes and tribal corporations.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. CERTIFICATION OF RENTAL PROCEEDS.**

4       Notwithstanding any other provision of law, any ac-  
5       tual rental proceeds from the lease of land acquired under  
6       the first section of the Act entitled “An Act to provide  
7       for loans to Indian tribes and tribal corporations, and for  
8       other purposes” (25 U.S.C. 488) certified by the Secretary  
9       of the Interior shall be deemed—

- 1           (1) to constitute the rental value of that land;
- 2       and
- 3           (2) to satisfy the requirement for appraisal of
- 4       that land.

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